

MINUTES



RESOURCES COMMITTEE MEETING

Date: Wednesday 20th March 2019
Time: 5.00pm
Venue: Boardroom

Present:

Andrew Roberts (Chair)
Tony Unsworth
Bill Webster (Principal)

In Attendance:

Garry Westwater (Director of Finance)
Jane Marsh (HR Director)
Tim Openshaw (University of Bolton)
Fatema Hussein (Interim Clerk to the Board)

1. SECTION A - BUSINESS MATTERS FOR CONSIDERATION UNLESS INDICATED OTHERWISE

1.1 Welcome to Members

The Chairman welcomed members to the meeting.

1.2 Apologies for absence

Apologies were received and accepted from Professor George Holmes.

1.3 Declarations of Interest

There were no declarations of interest.

1.4 Request for an item to be unstarred

No requests were made.

1.5 *Minutes of the previous meeting held on 27th November 2018

(i) Approval of the Minutes

Agreed that: the minutes are approved as a correct record and authorised for publication.

(ii) Matters arising from the Minutes and Action Progress Log

In response to a question about the insolvency regime, the Clerk advised that a presentation for Board members had been arranged at the Strategic review meeting on 3rd April.

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2. SECTION B - COLLEGE MATTERS FOR CONSIDERATION UNLESS INDICATED OTHERWISE

2.1 LEO 2 – Updated forecast to 31st July 2019

The Director of Finance presented the report and the following points were noted.

- The forecast for the year end surplus had been revised up from £101,000 to £129,000
- This included a 1% pay award from 1/4/19 subject to approval by the Board
- Year-end cash flow was forecast to be £2.4 million
- There was a risk of a shortfall in the Apprenticeship income and this was currently at 81% of the apprenticeship budget
- There were sufficient contingencies elsewhere in the budget to offset this shortfall

Governor Questions

- What were the reasons for the reduction in the number of infants in the Nursery?
The ratio of staff to children had required adjustment due to the available space and no children had left following the inspection outcome
- Why had there been an increase in one off pension costs?
This was as a result of legacy severance payments
- Should the impact on bank covenants not be included in the forecasts?
The Director of Finance confirmed that this would be done from March 2019 onwards

The Chair stated that it was important to ensure that the Apprenticeship targets were met and that College should take advantage of the links with the University and Alliance Learning.

RESOLVED:

The Committee noted the LEO 2 report

2.2 College KPI Dashboard

The following update was provided by Tim Openshaw:

- The purpose of the report was to identify to the Committee the summary dashboard on College performance that will be presented to the University Governance Committees
- The dashboard would provide the University Committees with assurance as part of their oversight role of group activities
- RAG ratings within the report would identify whether there was an expected risk to achieving the current year end targets

It was noted that the Principal's report also included a KPI summary and it was agreed that both of these were aligned

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The Committee suggested that it would be useful to have an indicator highlighting when a KPI had changed and it was confirmed that this would be included from now onwards

Governor Questions

- Was there any progress to report to the ESFA at the review meeting on Monday?

The Principal reported that:

- College would be able to provide a high level of assurance that progress had been made
- The PWC report on group governance structures would be presented together with a record of all the actions that had been implemented
- College had also been requested to provide evidence of how the merger had benefitted students and this was currently being prepared
- The opportunity to submit a growth bid for the Adult Skills budget needed to be raised with the ESFA
- College was currently funded to 103% but had always exceeded this
- There may also be a possibility of some additional funding for this via the combined Authority

2.3 Debt Report

The Director of Finance presented the report and the following points were highlighted:

- The KPI for debtor days had improved and was at a respectable level
- Debtor numbers had also reduced significantly since January 2018
- Steps had been taken to ensure that College had greater control over student payments
- A credit agency was to be appointed to assist in reducing the level of debt
- Some further controls were also to be included in the Fees Policy for 2019/20
- Bad debt provision had reduced from £175,000 in 2017/18 to £80,000 for 2018/19

2.4 Financial Regulations

The Financial Regulations were presented and reviewed.

A number of queries and points of clarification were raised and it was **Agreed** that these were discussed by the Directors of Finance for the College and University and the Clerk.

RESOLVED:

The Committee endorsed the Financial Regulations to the Board for approval

ACTION:

- Clerk / Directors of Finance for College and University to meet and agree revised wording
- Clerk / Board Agenda

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2.5 2019/20 Bolton College H.E and Tuition Fees

The Committee was informed that:

- Revisions had been made to the Fees policy and a number of fees and charges had been revised
- H.E fees had not yet been discussed with the University but the proposal was to maintain them at £5995 for 2019/20
- Guidance was being waited from the ESFA in relation to the Fee Remission policy

RESOLVED:

The Committee agreed that tuition fees for 2019/20 were recommended to the Board for approval.

ACTION:

Clerk / Board Agenda

2.6 2019/20 Funding Allocation

The Director of Finance presented the report and it was noted that:

- An allocation statement had been received from the ESFA for 16-19 revenue which showed a total increase in funding of £685,000 (£42,000 of which is for Student Support)
- ESFA had moderated the College accounts for the 2017/18 financial year to Satisfactory

2.7 HR Matters – Equality & Diversity Annual Report

The HR Director presented the report and the following points were noted:

- The HR team were central to the College's proactive approach to promoting equality and diversity
- The team were actively involved in all aspects of the recruitment and selection process
- The key staff diversity data for academic year 2017/18 was confirmed as follows:
 - 30% of staff were male and 70% female
 - 12% of the workforce was from a BME community.
 - The average age of the female workforce was 47, and 54 for males
 - 6% of the workforce declared themselves as being disabled
 - 2% of the workforce had declared being LGBT.
 - 41% were Christian, 8% Muslim and 18% no religion
 - The mean Gender Pay Gap was 7.41% as at March 2018
 - Median Gender Pay Gap was 11.34% as at March 2018
- Recent benchmarking data published by the AOC indicated that College was broadly in line with the average for the sector
- However, it was not clear whether this was representative of the local Community
- Staff across the College had access to a wide range of training in support of the equality and diversity agenda

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- Work was being undertaken with the University on a mental health and wellbeing strategy

The Chair informed the meeting that he had met Sally Banister, the Chair of Governors of Rumworth School at a Chamber of Commerce Event. Sally was speaking on behalf of the Slave Free Alliance raising awareness in the business community of modern slavery. The Chair confirmed that he had passed her details to the Principal should College want to run a session.

RESOLVED:

The Committee noted the report and endorsed the work being undertaken by College in relation to equality and diversity.

3. SECTION C - UNIVERSITY GROUP MATTERS FOR CONSIDERATION UNLESS INDICATED

3.1 GM Grant Funding – School of Medical Sciences

The Principal reported that the final version of the grant letter was still being awaited. Discussions were ongoing with the University concerning match funding for the project.

3.2 College / University of Bolton Finance Department Collaboration

The following update was provided by the Director of Finance

- Work was being undertaken to ascertain if the College could migrate its finance system to the one used by the University
- The External Auditors were scheduled to undertake an interim audit of the College and University during April
- The issue of VAT had been resolved with HMRC
- Recruitment for a group wide Procurement Officer was underway but it was proving difficult to recruit
- It was anticipated that insurance savings of £25,000 to £30,000 would be realised for the College by joining UMAL

3.3 ESFA Visit

Discussed as part of Item 2.2

4. SECTION D - ANY OTHER BUSINESS

There was no other business to discuss.

5. SECTION E - FUTURE MEETINGS

Wednesday 5th June 2019 at 5.00pm

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There being no further business, the meeting closed at 6.20pm

<p>Chairman's Signature: <i>[Handwritten Signature]</i></p> <p>Date: 5/6/2019</p>
